

**Town of Acton****Memo**

**To:** Board of Selectmen  
**From:** John Murray  
**CC:** Ton Geagan  
**Date:** January 11, 2010  
**Re:** RECC's Request Concerning the Write-off of Back Taxes

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Mr. Geagan of RCC has approached me as Treasurer and tax Collector concerning the amount of back taxes owed by Blackstone Middlesex (please see Exhibit A & B locus map). Mr. Geagan has been helpful in the past in providing mechanisms for tax delinquents to pay outstanding taxes through developing/selling the parcels. He also has been forthright throughout the entire process.

One of the seven parcels in tax title - Parcel B5-25-4 has a current tax bill outstanding of approximately \$96,000. Both the Assessing and Conservation departments have determined this parcel is primarily wet and does not constitute a buildable lot. I find that the transfer in question **is consistent with "Treasurer's Policy for Accepting Deeds in Lieu of Foreclosure"** (please see Exhibit C).

Based upon the finding that proceeding with foreclosure is more expensive to the Town and the non-governmental parties involved are not obtaining a windfall upon the transaction, I recommend we place an article on the Spring Town Meeting Warrant to take the property for the taxes, interest, and penalties due.

RCC is making the argument that due to an over assessment in the past, Blackstone Middlesex should be compensated \$180,000. Such an amount is not consistent with the Treasurer's Policy for Accepting Deeds in Lieu of Foreclosure because it creates a windfall for the buyer and seller group.

RCC argues that parcel B-25-4, and two additional parcels B-4-12 and C-4-3 in question were over assessed for a considerable period. Upon review, the Assessing Department agreed the parcels were overvalued and lower the assessments appropriately (please see Exhibit D). I believe this argument should not generate additional compensation for the following reasons:

1. Massachusetts law GL 59, section 59 requires applications for over valuation be filed within 32 days of the first actual bill being set for a given fiscal year. Applications were not filed.
2. There was a meeting between then Town Manager, Don Johnson, Brian McMullen, myself and Mr. Peters, Trustee of Blackstone Middlesex, in 1995.

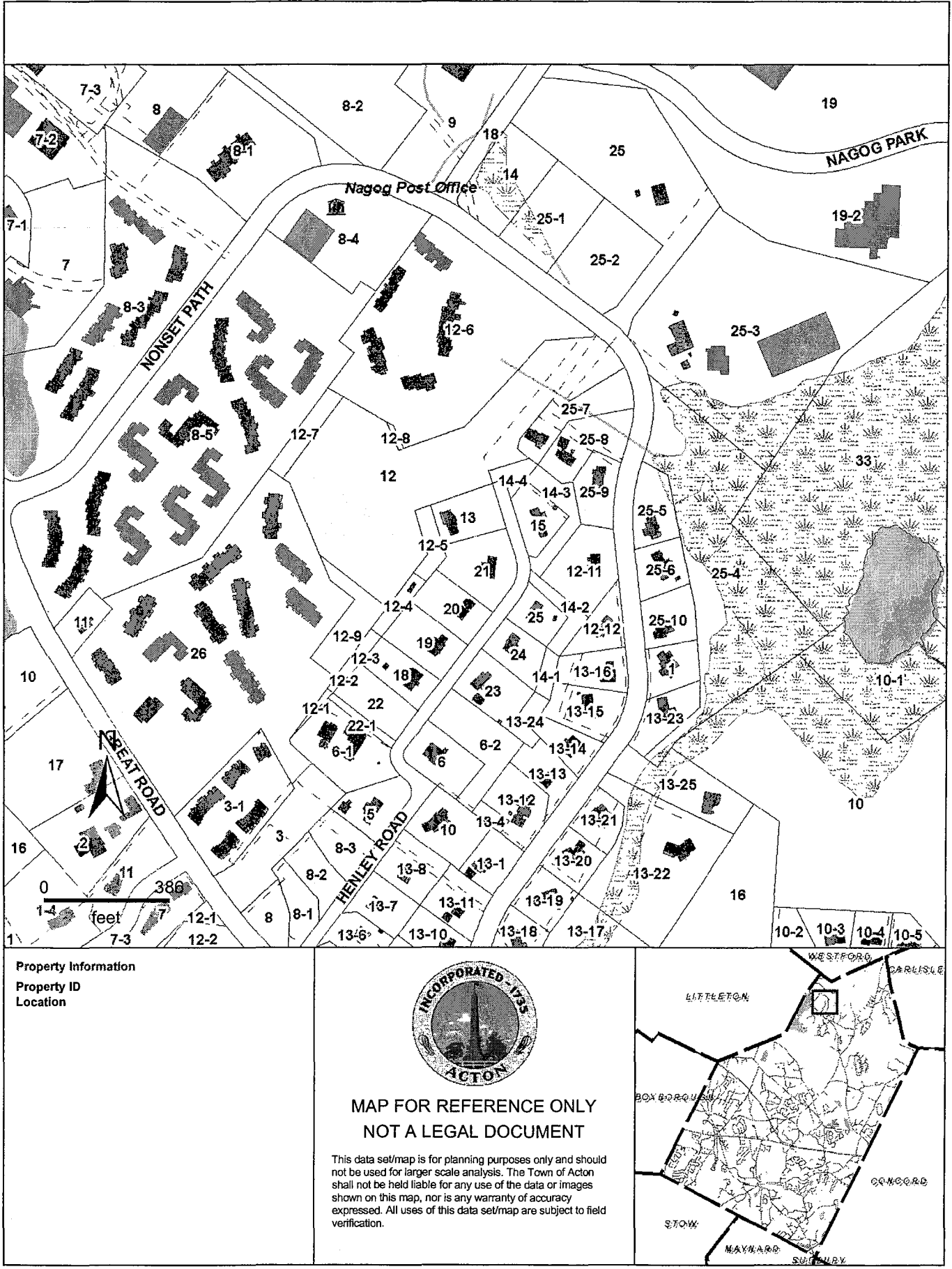
The meeting concerned itself with Blackstone Middlesex parcels on and along Davis Rd., the Davis Rd. sewer treatment plant and the further development of Arbors. At this meeting, Mr. Peters and the Town engaged in conversation concerning the parcels along Nonset Path. We were unable to come to an agreement acceptable to all parties. Since that time, Blackstone continued to default on its tax payments concerning the seven Nonset Path parcels.

3. By accepting the deed in lieu of the payment for 100% of the outstanding taxes, interest and penalties, the Town has fully rectified the harm (if any does exist) due to the over assessment.
4. If the Board accepts items 1-3 noted above, then granting of additional compensation creates a windfall for the current buyer and seller group. Such a windfall violates the Treasurer's Policy for Accepting Deeds in Lieu of Foreclosure.
5. RCC puts forth that consistent with G.L. Chapter 60, sections, 2c, 52, 62 & 63, the treasurer is able to waive 50% of the interest in exchange for a payment plan (please see Exhibit E page two paragraph 3). I do not believe granting such abatement is in the best interest of the Town.

RCC inquired if one could appeal my decisions and I suggested he seek redress from the Board of Selectmen. Staff is ready to answer any questions the Board may have in this matter

TAX TITLE Amounts - FY 1993 thru FY 2009					
Parcel ID	Address	Unpaid Principal Due	Interest Due	TOTAL Amount Due (as of 9/30/2009)	Per Diem
C4-3	495 Great Rd.	52,765.06	64,345.05	117,110.11	22.50
C4-8	2 Henley Rd.	23,759.23	20,146.58	43,905.81	9.80
C4-8-1	4 Henley Rd.	23,964.65	20,305.63	44,270.28	9.89
C4-8-2	6 Henley Rd.	18,134.29	10,476.23	28,610.52	7.27
C4-8-3	8 Henley Rd.	18,210.77	10,521.42	28,732.19	7.33
B4-12	101 Nonset Pa.	43,113.85	47,095.99	90,209.84	18.28
B5-25-4	108 Nonset Pa.	42,763.57	50,235.10	92,998.67	18.13
		222,711.42	223,126.00	445,837.42 445,837.42	93.20

FY 2010 Q-1 Tax Amounts due 8/10/2009					
		Unpaid Principal Due	Interest Due	TOTAL Amount Due (as of 9/30/2009)	Per Diem
C4-3	495 Great Rd.	956.18	18.71	974.89	0.37
C4-8	2 Henley Rd.	487.21	9.53	496.74	0.19
C4-8-1	4 Henley Rd.	488.5	9.56	498.06	0.19
C4-8-2	6 Henley Rd.	490.23	9.59	499.82	0.19
C4-8-3	8 Henley Rd.	493.23	9.65	502.88	0.19
B4-12	101 Nonset Pa.	869.43	17.01	886.44	0.33
B5-25-4	108 Nonset Pa.	739.16	14.46	753.62	0.28
		4,523.94	88.51	4,612.45 4,612.45	1.74



# **Treasurer's Policy**

## **Accepting Deeds in Lieu of Foreclosure**

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### **Section 1 – Introduction.**

Pursuant to General Laws Chapter 60, Section 77C, the Town of Acton, acting through Town Meeting, may acquire by a deed in lieu of foreclosure real property on which tax liens or other municipal liens exist. The statute provides, among other things:

- (a) that all persons and entities with an interest in the property being acquired must act jointly as grantors to the municipality under the deed;
- (b) that the property may not be encumbered by any other liens or encumbrances at the time of acquisition; and
- (c) no grantor under a deed in lieu of foreclosure may subsequently acquire from the municipality any land acquired by the municipality by deed in lieu of foreclosure.

The Massachusetts Department of Revenue also recommends that a Town establish a municipal acceptance policy to ensure that the delinquent taxpayer does not gain a windfall from the transaction. See DOR IGR-02-206 (page 6, item b).

Accordingly, acquisitions of tax delinquent property by a deed in lieu of foreclosure under this statute shall be governed by the provisions of General Laws Chapter 60, Section 77C and shall be further governed by these supplemental regulations.

### **Section 2 – Disposition Agreement.**

Any party wishing to convey its interests in real property that is subject to tax or other municipal liens shall enter into a "Section 77C Disposition Agreement" with the Board of Selectmen, in a form proscribed by the Treasurer.

### **Section 3 – Eligibility.**

Any parcel of real estate in the Town that is encumbered by a local real estate tax lien or other municipal lien governed by General Laws Chapter 60 (collectively the "Municipal Lien") may be eligible to be conveyed through the Section 77C disposition process upon a finding by the Treasurer that the following requirements are satisfied:

1. The Assessors shall determine the value of the property through procedures customarily accepted in assessments in the Commonwealth of Massachusetts. (the "Property Value").
2. The Tax Collector shall determine the anticipated costs, fees and expenses to obtain a tax foreclosure decree on the property (the "Foreclosure Costs").

3. The Owner shall provide a Phase 1 Environmental Assessment of the property, prepared by a Massachusetts Licensed Site Professional for the benefit of the Town, confirming that there is no material release or threat of release of oil or hazardous materials at or from the property or, if there is such a release, an accompanying estimate prepared by the Licensed Site Professional of the anticipated assessment, containment and removal costs to remediate the release (the "Environmental Costs").

4. For the property to be eligible to be conveyed through the Section 77C disposition process, the Property Value minus the Foreclosure Costs must exceed the sum of the Municipal Lien plus the Environmental Costs.

The Board of Selectmen may waive compliance with Section 3.4 for good cause shown including but not limited to a finding that (a) the property is of unique value to the Town because of its location or other physical characteristics; (b) collection of the Municipal Lien from the assessed owner(s) is unlikely or impossible; (c) the parcel is being acquired for a public use; or (d) there will likely be an unusual degree of uncertainty, delay, or costs involved in obtaining a final decree of tax title foreclosure on the property.

\* \* \*

**Vision ID:398**

MAP ID: B5/ 25/ 4/ /

**Bldg Name:**

0-1

**State Use: 1320**

Print Date: 01/11/2010 14:59

**Account #**

**Bldg #:** 1 of 1

**Sec #:** 1 of

1 Card 1 of 1

CURRENT OWNER										CURRENT ASSESSMENT										201 ACTON, MA													
PETERS ROBERT TRUSTEE BLACKSTONE REALTY TRUST 1474 BUTTERFIELD CT										Description		Code		Appraised Value		Assessed Value																	
MARCO ISLAND, FL 34145 Additional Owners:										RES LAND		1320		40,800		40,800																	
										SUPPLEMENTAL DATA										Total		40,800		40,800									
										Other ID:		000B5 00025 00004		SBU		Hist Dist		BStat		P.Plan#		Lot#		ASSOC PID#									
										Occ Perm																							
Photo																																	
Ward																																	
Prec																																	
Sew Zone																																	
GIS ID:																																	
RECORD OF OWNERSHIP				BK-VOL/PAGE		SALE DATE		q/u		v/i		SALE PRICE		V.C.		PREVIOUS ASSESSMENTS (HISTORY)																	
PETERS ROBERT TRUSTEE				13640/ 99		02/08/1979						0				Yr.		Code		Assessed Value		Yr.		Code		Assessed Value		Yr.		Code		Assessed Value	
																2010		1320		40,800		2009		1310		173,400		2008		1310		179,800	

CONSTRUCTION DETAIL				CONSTRUCTION DETAIL (CONTINUED)								
Element	Cd.	Ch.	Description	Element	Cd.	Ch.	Description					
Model	00		Vacant									
<b>MIXED USE</b>												
Code	Description			Percentage								
1320	RES ACLNUD			100								
<b>COST/MARKET VALUATION</b>												
Adj. Base Rate:				0.00								
Replace Cost				0								
AYB												
Dep Code												
Remodel Rating												
Year Remodeled												
Dep %												
Functional ObsInc												
External ObsInc												
Cost Trend Factor				1								
Condition												
% Complete												
Overall % Cond												
Apprais Val												
Dep % Ovr				0								
Dep Ovr Comment												
Misc Imp Ovr				0								
Misc Imp Ovr Comment												
Cost to Cure Ovr				0								
Cost to Cure Ovr Comment												
<b>OB-OUTBUILDING &amp; YARD ITEMS(L) / XF-BUILDING EXTRA FEATURES(B)</b>												
Code	Description	Sub	Sub Descript	L/B	Units	Unit Price	Yr	Gde	Dp Rt	Cnd	%Cnd	Apr Value
<b>BUILDING SUB-AREA SUMMARY SECTION</b>												
Code	Description	Living Area		Gross Area		Eff. Area		Unit Cost		Undeprec. Value		

No Photo On Record



Property Location: 495 GREAT RD

MAP ID: C4/ 3/ / /

Bldg Name:

State Use: 1310

Vision ID: 541

Account #

Bldg #: 1 of 1

Sec #: 1 of 1 Card 1 of 1

Print Date: 01/11/2010 15:20

CURRENT OWNER		TOPO.	UTILITIES	STRT./ROAD	LOCATION	CURRENT ASSESSMENT				201 ACTON, MA  <b>VISION</b>								
PETERS ROBERT A TRUSTEE BLACKSTONE MIDDLESEX RLTY TR 1474 BUTTERFIELD CT						Description	Code	Appraised Value	Assessed Value									
MARCO ISLAND, FL 34145 Additional Owners:		SUPPLEMENTAL DATA				RES LAND	1310	108,400	108,400									
		Other ID: 000C4 00003 00000 Occ Perm Photo Ward Prec Sew Zone GIS ID:				SBU Hist Dist BStat P.Plan# 1065 OF 1978 Lot# 5C-1  ASSOC PID#												
		Total				108,400	108,400											
RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	q/u	v/i	SALE PRICE	V.C.	PREVIOUS ASSESSMENTS (HISTORY)										
PETERS ROBERT A TRUSTEE		13499/0612	07/27/1978			0		Yr. Code	Assessed Value	Yr. Code	Assessed Value							
								2010 1310	108,400	2009 3910	222,400							
										2008 3910	234,600							
								Total:	108,400	Total:	222,400							
								Total:		Total:	234,600							
EXEMPTIONS				OTHER ASSESSMENTS				This signature acknowledges a visit by a Data Collector or Assessor										
Year	Type	Description	Amount	Code	Description	Number	Amount	Comm. Int.										
Total:																		
ASSESSING NEIGHBORHOOD																		
NBHD/ SUB		NBHD NAME		STREET INDEX NAME		TRACING		BATCH										
150/A																		
NOTES																		
COMMERCIAL PROTECTION UNDER PLAN #3241, EXPIRES 2/13/93  FRONTAGE 154.74																		
VACANT LAND SEWER ACCESS LAND COND 50%																		
BUILDING PERMIT RECORD																		
Permit ID	Issue Date	Type	Description	Amount	Insp. Date	% Comp.	Date Comp.	Comments	Date	Type	IS							
									10/25/2006 5/13/1997 10/15/1987									
VISIT/ CHANGE HISTORY																		
ID	Cd.	Purpose/Result																
RK	17	Comm Field Review																
BD	00	Measur+Listed																
MD	00	Measur+Listed																
LAND LINE VALUATION SECTION																		
B #	Use Code	Use Description	Zone	D	Frontage	Depth	Units	Unit Price	I. Factor	S.A.	Acre Disc	C. Factor	ST. Idx	Adj.	Notes- Adj	Special Pricing	Adj. Unit Price	Land Value
1	1310	RES ACLNPO	R-2				57,064 SF	3.80	1.00	4	1.0000	0.50		0.00			1.90	108,400
Total Card Land Units: 1.31 AC Parcel Total Land Area: 57,064 SF																		
Total Land Value: 108,400																		

Property Location: 495 GREAT RD

MAP ID: C4/ 3/ / /

Bldg Name:

State Use: 1310

Vision ID: 541

Account #

Bldg #: 1 of 1 Sec #: 1 of 1 Card 1 of 1

Print Date: 01/11/2010 15:20

CONSTRUCTION DETAIL				CONSTRUCTION DETAIL (CONTINUED)										
Element	Cd.	Ch.	Description	Element	Cd.	Ch.	Description							
Model	00		Vacant											
<b>MIXED USE</b>														
Code	Description			Percentage										
1310	RES ACLNPO			100										
<b>COST/MARKET VALUATION</b>														
Adj. Base Rate:				0.00										
Replace Cost				0										
AYB														
Dep Code														
Remodel Rating														
Year Remodeled														
Dep %														
Functional ObsInc														
External ObsInc														
Cost Trend Factor				1										
Condition														
% Complete														
Overall % Cond														
Apprais Val														
Dep % Ovr				0										
Dep Ovr Comment														
Misc Imp Ovr				0										
Misc Imp Ovr Comment														
Cost to Cure Ovr				0										
Cost to Cure Ovr Comment														
<b>OB-OUTBUILDING &amp; YARD ITEMS(L) / XF-BUILDING EXTRA FEATURES(B)</b>														
Code	Description	Sub	Sub Descript	L/B	Units	Unit Price	Yr	Gde	Dp	Rt	Cnd	%Cnd	Apr	Value
<b>BUILDING SUB-AREA SUMMARY SECTION</b>														
Code	Description	Living Area			Gross Area			Eff. Area			Unit Cost		Undeprec. Value	

No Photo On Record

Vision ID: 550

Account #

Bldg #: 1 of 1

Sec #: 1 of 1 Card 1 of 1

Print Date: 01/11/2010 15:21

CURRENT OWNER		TOPO.	UTILITIES	STRT./ROAD	LOCATION	CURRENT ASSESSMENT				201 ACTON, MA								
						Description	Code	Appraised Value	Assessed Value									
PETERS ROBERT A						RES LAND	1310	114,800	114,800	VISION								
1474 BUTTERFIELD CT																		
MARCO ISLAND, FL 34145		SUPPLEMENTAL DATA																
Additional Owners:		Other ID: 000C4 00008 00000		SBU														
		Occ Perm		Hist Dist														
		Photo		BStat														
		Ward		P.Plan# 1447 OF 2000														
		Prec		Lot# A														
		Sew Zone		ASSOC PID#														
		GIS ID:																
RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	q/u	v/i	SALE PRICE	V.C.	PREVIOUS ASSESSMENTS (HISTORY)										
PETERS ROBERT A		14636/ 568	06/15/1982			35,000		Yr.	Code	Assessed Value	Yr.	Code	Assessed Value					
BLACKSTONE MIDDSEX RLTY TRUST		13538/0102	09/13/1978			0		2010	1310	114,800	2009	1310	114,800					
											2008	1310	120,700					
								Total:		114,800	Total:		114,800					
											Total:		120,700					
EXEMPTIONS		OTHER ASSESSMENTS		This signature acknowledges a visit by a Data Collector or Assessor														
Year	Type	Description	Amount	Code	Description	Number	Amount	Comm. Int.										
Total:																		
ASSESSING NEIGHBORHOOD																		
NBHD/ SUB		NBHD NAME		STREET INDEX NAME		TRACING		BATCH										
0001/A																		
NOTES																		
RECONF FOR FY '02 - LOT A																		
GREAT 192.39 INTER 16.33																		
APPRAISED VALUE SUMMARY																		
Appraised Bldg. Value (Card)										0								
Appraised XF (B) Value (Bldg)										0								
Appraised OB (L) Value (Bldg)										0								
Appraised Land Value (Bldg)										114,800								
Special Land Value										0								
Total Appraised Parcel Value										114,800								
Valuation Method:										C								
Adjustment:										0								
Net Total Appraised Parcel Value										114,800								
BUILDING PERMIT RECORD																		
Permit ID	Issue Date	Type	Description	Amount	Insp. Date	% Comp.	Date Comp.	Comments	Date	Type	IS	ID	Cd.	Purpose/Result				
									10/15/1987			MD	00	Measur+Listed				
LAND LINE VALUATION SECTION																		
B #	Use Code	Use Description	Zone	D	Frontage	Depth	Units	Unit Price	I. Factor	S.A.	Acre Disc	C. Factor	ST. Idx	Adj.	Notes- Adj	Special Pricing	Adj. Unit Price	Land Value
1	1310	RES ACLNPO	R-2		209		20,180 SF	9.89	1.15	5	1.0000	0.50		0.00	LOT A		5.69	114,800
Total Card Land Units: 20,180 SF Parcel Total Land Area: 20,180 SF																		
																	Total Land Value:	114,800

***Vision ID: 550***

**Bldg Name:**

**State Use: 1310**

Account #

**Bldg #:** 1 of 1

Sec #: 1 of 1 Card 1 of 1

**Print Date: 01/11/2010 15:21**

**No Photo On Record**

Property Location: 4 HENLEY RD

MAP ID: C4/ 8/ 1/ 1

Bldg Name:

State Use: 1310

Vision ID: 551

Account #

Bldg #: 1 of 1

Sec #: 1 of 1

Card 1 of 1

Print Date: 01/11/2010 15:21

CURRENT OWNER		TOPO.	UTILITIES	STRT./ROAD	LOCATION	CURRENT ASSESSMENT				<div>201 ACTON, MA</div> <div>VISION</div>										
PETERS ROBERT TRUSTEE BLACKSTONE MIDDLESEX RLTY TR 1474 BUTTERFIELD CT						Description	Code	Appraised Value	Assessed Value											
MARCO ISLAND, FL 34145 Additional Owners:		SUPPLEMENTAL DATA			RES LAND	1310	115,100	115,100												
Other ID: 000C4 00008 00001 Occ Perm Photo Ward Prec Sew Zone GIS ID:		SBU Hist Dist BStat P.Plan# 1447 OF 2000 Lot# B ASSOC PID#			Total		115,100	115,100												
RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	q/u	v/i	SALE PRICE	V.C.	PREVIOUS ASSESSMENTS (HISTORY)												
PETERS ROBERT TRUSTEE		13538/0102	09/03/1978			0		Yr.	Code	Assessed Value	Yr.	Code	Assessed Value							
								2010	1310	115,100	2009	1310	115,100							
											2008	1310	121,000							
								Total:		115,100	Total:		115,100							
								Total:		115,100	Total:		121,000							
EXEMPTIONS				OTHER ASSESSMENTS				This signature acknowledges a visit by a Data Collector or Assessor												
Year	Type	Description	Amount	Code	Description	Number	Amount	Comm. Int.												
Total:																				
ASSESSING NEIGHBORHOOD								APPRAISED VALUE SUMMARY												
NBHD/ SUB		NBHD NAME		STREET INDEX NAME		TRACING		BATCH		Appraised Bldg. Value (Card)				0						
0001/A										Appraised XF (B) Value (Bldg)				0						
										Appraised OB (L) Value (Bldg)				0						
										Appraised Land Value (Bldg)				115,100						
										Special Land Value				0						
										Total Appraised Parcel Value				115,100						
										Valuation Method:				C						
										Adjustment:				0						
										Net Total Appraised Parcel Value				115,100						
BUILDING PERMIT RECORD								VISIT/ CHANGE HISTORY												
Permit ID	Issue Date	Type	Description	Amount	Insp. Date	% Comp.	Date Comp.	Comments	Date	Type	IS	ID	Cd.	Purpose/Result						
LAND LINE VALUATION SECTION																				
B #	Use Code	Use Description	Zone	D	Frontage	Depth	Units	Unit Price	I. Factor	S.A.	Acre Disc	C. Factor	ST. Idx	Adj.	Notes- Adj	Special Pricing	Adj. Unit Price	Land Value		
1	1310	RES ACLNPO	R-2		156		21,112 SF	9.48	1.15	5	1.0000	0.50		0.00	LOT B		5.45	115,100		
Total Card Land Units:							21,112 SF	Parcel Total Land Area:							21,112 SF	Total Land Value:				115,100

CONSTRUCTION DETAIL				CONSTRUCTION DETAIL (CONTINUED)								
Element	Cd.	Ch.	Description	Element	Cd.	Ch.	Description					
Model	00		Vacant									
				MIXED USE								
				Code	Description	Percentage						
				1310	RES ACLNPO	100						
				COST/MARKET VALUATION								
				Adj. Base Rate:			0.00					
				Replace Cost			0					
				AYB								
				Dep Code								
				Remodel Rating								
				Year Remodeled								
				Dep %								
				Functional ObsInc								
				External ObsInc								
Cost Trend Factor			1									
Condition												
% Complete												
Overall % Cond												
Apprais Val												
Dep % Ovr			0									
Dep Ovr Comment												
Misc Imp Ovr			0									
Misc Imp Ovr Comment												
Cost to Cure Ovr			0									
Cost to Cure Ovr Comment												
OB-OUTBUILDING & YARD ITEMS(L) / XF-BUILDING EXTRA FEATURES(B)												
Code	Description	Sub	Sub Descript	L/B	Units	Unit Price	Yr	Gde	Dp Rt	Cnd	%Cnd	Apr Value
BUILDING SUB-AREA SUMMARY SECTION												
Code	Description			Living Area	Gross Area	Eff. Area	Unit Cost	Undeprec. Value				

No Photo On Record

CURRENT OWNER										CURRENT ASSESSMENT										201 ACTON, MA																			
PETERS ROBERT TRUSTEE BLACKSTONE MIDDLESEX RLTY TR 1474 BUTTERFIELD CT										Description		Code		Appraised Value		Assessed Value																							
MARCO ISLAND, FL 34145 Additional Owners:										RES LAND		1310		115,500		115,500																							
SUPPLEMENTAL DATA																		VISION																					
Other ID: Occ Perm Photo Ward Prec Sew Zone GIS ID:										SBU Hist Dist BStat P.Plan# Lot#		1447 OF 2000 C		ASSOC PID#																									
RECORD OF OWNERSHIP										BK-VOL/PAGE		SALE DATE		q/u		v/i		SALE PRICE		V.C.		PREVIOUS ASSESSMENTS (HISTORY)																	
PETERS ROBERT TRUSTEE										14636/0568		06/15/1982										Yr.		Code		Assessed Value		Yr.		Code		Assessed Value		Yr.		Code		Assessed Value	
																						2010		1310		115,500		2009		1310		115,500		2008		1310		121,600	

Property Location: 6 HENLEY RD

MAP ID: C4/ 8/ 2/ /

Bldg Name:

State Use: 1310

Vision ID: 100160

Account #

Bldg #: 1 of 1

Sec #: 1 of 1 Card 1 of 1

Print Date: 01/11/2010 15:21

CONSTRUCTION DETAIL				CONSTRUCTION DETAIL (CONTINUED)								
Element	Cd.	Ch.	Description	Element	Cd.	Ch.	Description					
Model	00		Vacant									
				<b>MIXED USE</b>								
				<b>Code</b>	<b>Description</b>		<b>Percentage</b>					
				1310	RES ACLNPO		100					
				<b>COST/MARKET VALUATION</b>								
				Adj. Base Rate:		0.00						
				Replace Cost		0						
				AYB								
				Dep Code								
				Remodel Rating								
				Year Remodeled								
				Dep %								
				Functional ObsInc								
				External ObsInc								
				Cost Trend Factor		1						
				Condition								
				% Complete								
				Overall % Cond								
				Apprais Val								
				Dep % Ovr		0						
				Dep Ovr Comment								
				Misc Imp Ovr		0						
				Misc Imp Ovr Comment								
				Cost to Cure Ovr		0						
				Cost to Cure Ovr Comment								
<b>OB-OUTBUILDING &amp; YARD ITEMS(L) / XF-BUILDING EXTRA FEATURES(B)</b>												
<b>Code</b>	<b>Description</b>	<b>Sub</b>	<b>Sub Descript</b>	<b>L/B</b>	<b>Units</b>	<b>Unit Price</b>	<b>Yr</b>	<b>Gde</b>	<b>Dp Rt</b>	<b>Cnd</b>	<b>%Cnd</b>	<b>Apr Value</b>
<b>BUILDING SUB-AREA SUMMARY SECTION</b>												
<b>Code</b>	<b>Description</b>			<b>Living Area</b>	<b>Gross Area</b>	<b>Eff. Area</b>	<b>Unit Cost</b>	<b>Undeprec. Value</b>				

No Photo On Record



Property Location: 8 HENLEY RD

MAP ID: C4/ 8/ 3/ /

Bldg Name:

State Use: 1310

Vision ID: 100161

Account #

Bldg #: 1 of 1

Sec #: 1 of 1 Card 1 of 1

Print Date: 01/11/2010 15:22

CURRENT OWNER					TOPO.	UTILITIES	STRT./ROAD	LOCATION	CURRENT ASSESSMENT				201 ACTON, MA					
Description					Code	Appraised Value	Assessed Value											
PETERS ROBERT TRUSTEE BLACKSTONE MIDDLESEX RLTY TR 1474 BUTTERFIELD CT									RES LAND	1310	116,200	116,200						
MARCO ISLAND, FL 34145 Additional Owners:					SUPPLEMENTAL DATA													
Other ID: Occ Perm Photo Ward Prec Sew Zone GIS ID:					SBU Hist Dist BStat P.Plan# 1447 OF 2000 Lot# D ASSOC PID#													
					Total				116,200	116,200								
RECORD OF OWNERSHIP					BK-VOL/PAGE	SALE DATE	q/u	v/i	SALE PRICE	V.C.	PREVIOUS ASSESSMENTS (HISTORY)							
PETERS ROBERT TRUSTEE					14636/0568	06/15/1982					Yr.	Code	Assessed Value	Yr.	Code	Assessed Value		
										2010	1310	116,200	2009	1310	116,200	2008	1310	122,200
										Total:	116,200	Total:	116,200	Total:	122,200			
EXEMPTIONS					OTHER ASSESSMENTS					This signature acknowledges a visit by a Data Collector or Assessor								
Year	Type	Description	Amount	Code	Description	Number	Amount	Comm. Int.										
Total:																		
ASSESSING NEIGHBORHOOD										APPRAISED VALUE SUMMARY								
NBHD/ SUB		NBHD NAME		STREET INDEX NAME		TRACING		BATCH		Appraised Bldg. Value (Card)					0			
0001/A										Appraised XF (B) Value (Bldg)					0			
										Appraised OB (L) Value (Bldg)					0			
										Appraised Land Value (Bldg)					116,200			
										Special Land Value					0			
										Total Appraised Parcel Value					116,200			
										Valuation Method:					C			
										Adjustment:					0			
										Net Total Appraised Parcel Value					116,200			
BUILDING PERMIT RECORD										VISIT/ CHANGE HISTORY								
Permit ID	Issue Date	Type	Description	Amount	Insp. Date	% Comp.	Date Comp.	Comments	Date	Type	IS	ID	Cd.	Purpose/Result				
LAND LINE VALUATION SECTION																		
B #	Use Code	Use Description	Zone	D	Frontage	Depth	Units	Unit Price	I. Factor	S.A.	Acre Disc	C. Factor	ST. Idx	Adj.	Notes- Adj	Special Pricing	Adj. Unit Price	Land Value
1	1310	RES ACLNPO	R-2		150		24,006 SF	8.41	1.15	5	1.0000	0.50		0.00	LOT D		4.84	116,200
Total Card Land Units:					24,006	SF	Parcel Total Land Area:					24,006 SF	Total Land Value:					116,200

Property Location: 8 HENLEY RD

MAP ID: C4/ 8/ 3/ /

Bldg Name:

State Use: 1310

Vision ID: 100161

Account #

Bldg #: 1 of 1

Sec #: 1 of 1

Card 1 of 1

Print Date: 01/11/2010 15:22

CONSTRUCTION DETAIL				CONSTRUCTION DETAIL (CONTINUED)										
Element	Cd.	Ch.	Description	Element	Cd.	Ch.	Description							
Model	00		Vacant											
<b>MIXED USE</b>														
Code	Description			Percentage										
1310	RES ACLNPO			100										
<b>COST/MARKET VALUATION</b>														
Adj. Base Rate:				0.00										
Replace Cost				0										
AYB														
Dep Code														
Remodel Rating														
Year Remodeled														
Dep %														
Functional ObsInc														
External ObsInc														
Cost Trend Factor				1										
Condition														
% Complete														
Overall % Cond														
Apprais Val														
Dep % Ovr				0										
Dep Ovr Comment														
Misc Imp Ovr				0										
Misc Imp Ovr Comment														
Cost to Cure Ovr				0										
Cost to Cure Ovr Comment														
<b>OB-OUTBUILDING &amp; YARD ITEMS(L) / XF-BUILDING EXTRA FEATURES(B)</b>														
Code	Description	Sub	Sub Descript	L/B	Units	Unit Price	Yr	Gde	Dp	Rt	Cnd	%Cnd	Apr	Value
<b>BUILDING SUB-AREA SUMMARY SECTION</b>														
Code	Description	Living Area			Gross Area		Eff. Area		Unit Cost		Undeprec. Value			

No Photo On Record

Property Location: 101 NONSET PA

Vision ID: 49

Account #

MAP ID: B4/ 12/ / /

Bldg #: 1 of 1


Bldg Name:

Sec #: 1 of

1 Card 1 of 1

State Use: 1310

Print Date: 01/11/2010 15:22

CURRENT OWNER		TOPO.	UTILITIES	STRT./ROAD	LOCATION	CURRENT ASSESSMENT				201 ACTON, MA														
						Description	Code	Appraised Value	Assessed Value															
PETERS R A TRUSTEE BLACKSTONE REALTY TRUST 1474 BUTTERFIELD CT						RES LAND	1310	155,700	155,700															
MARCO ISLAND, FL 34145 Additional Owners:		SUPPLEMENTAL DATA				Total																		
Other ID: 000B4 00012 00000 Occ Perm Photo Ward Prec Sew Zone GIS ID:		SBU Hist Dist BStat P.Plan# Lot# ASSOC PID#				155,700																		
						155,700																		
RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	q/u	v/i	SALE PRICE	V.C.	PREVIOUS ASSESSMENTS (HISTORY)																
PETERS R A TRUSTEE		13640/0099	02/08/1979			0		Yr.	Code	Assessed Value	Yr.	Code	Assessed Value											
								2010	1310	155,700	2009	1310	203,700											
											2008	1310	212,500											
								Total:		155,700	Total:		203,700											
								Total:			Total:		212,500											
EXEMPTIONS				OTHER ASSESSMENTS				This signature acknowledges a visit by a Data Collector or Assessor																
Year	Type	Description	Amount	Code	Description	Number	Amount	Comm. Int.																
Total:																								
ASSESSING NEIGHBORHOOD										APPROAISED VALUE SUMMARY														
NBHD/ SUB		NBHD NAME		STREET INDEX NAME		TRACING		BATCH		Appraised Bldg. Value (Card)														
0001/A										Appraised XF (B) Value (Bldg)														
										Appraised OB (L) Value (Bldg)														
										Appraised Land Value (Bldg)														
										Special Land Value														
										Total Appraised Parcel Value														
										Valuation Method:														
										Adjustment:														
										Net Total Appraised Parcel Value														
										155,700														
BUILDING PERMIT RECORD										VISIT/ CHANGE HISTORY														
Permit ID	Issue Date	Type	Description	Amount	Insp. Date	% Comp.	Date Comp.	Comments	Date	Type	IS	ID	Cd.	Purpose/Result										
									3/7/1988			JS	00	Measur+Listed										
LAND LINE VALUATION SECTION																								
B #	Use Code	Use Description	Zone	D	Frontage	Depth	Units	Unit Price	I. Factor	S.A.	Acre Disc	C. Factor	ST. Idx	Adj.	Notes- Adj	Special Pricing	Adj. Unit Price	Land Value						
1	1310	RES ACLNPO	RA				80,000	SF	2.84	1.25	6	1.0000	0.50				1.78	142,400						
1	1310	RES ACLNPO	RA				5.33	AC	10,000.00	1.00	0	1.0000	0.25		ACREAGE DISCOUNT		2,500.00	13,300						
Total Card Land Units:															7.17	AC	Parcel Total Land Area:			312,175 SF	Total Land Value:			155,700

Property Location: 101 NONSET PA

MAP ID: B4/ 12/ / /

Bldg Name:

State Use: 1310

Vision ID: 49

Account #

Bldg #: 1 of 1

Sec #: 1 of 1

Card 1 of 1

Print Date: 01/11/2010 15:22

CONSTRUCTION DETAIL				CONSTRUCTION DETAIL (CONTINUED)										
Element	Cd.	Ch.	Description	Element	Cd.	Ch.	Description							
Model	00		Vacant											
<b>MIXED USE</b>														
Code	Description			Percentage										
1310	RES ACLNPO			100										
<b>COST/MARKET VALUATION</b>														
Adj. Base Rate:				0.00										
Replace Cost				0										
AYB														
Dep Code														
Remodel Rating														
Year Remodeled														
Dep %														
Functional ObsInc														
External ObsInc														
Cost Trend Factor				1										
Condition														
% Complete														
Overall % Cond														
Apprais Val														
Dep % Ovr				0										
Dep Ovr Comment														
Misc Imp Ovr				0										
Misc Imp Ovr Comment														
Cost to Cure Ovr				0										
Cost to Cure Ovr Comment														
<b>OB-OUTBUILDING &amp; YARD ITEMS(L) / XF-BUILDING EXTRA FEATURES(B)</b>														
Code	Description	Sub	Sub Descript	L/B	Units	Unit Price	Yr	Gde	Dp	Rt	Cnd	%Cnd	Apr	Value
<b>BUILDING SUB-AREA SUMMARY SECTION</b>														
Code	Description	Living Area		Gross Area		Eff. Area		Unit Cost		Undeprec. Value				

No Photo On Record



# **Informational Guideline Release**

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Property Tax Bureau  
Informational Guideline Release (IGR) No. 05-208  
June 2005

**Supersedes IGR 97-201 in part**

**PAYMENT AGREEMENTS**  
**AND**  
**TAX RECEIVABLE ASSIGNMENTS**

**Chapter 295 of the Acts of 2004  
(Amending G.L. Ch. 60 §§2C, 52, 62 and 63 and Adding G.L. Ch. 60 §62A)**

This Informational Guideline Release informs local officials about legislation authorizing payment plans for properties in tax title and amending the law authorizing collectors and treasurers to make individual and bulk assignments of uncollected real and personal property taxes, and other receivables secured by municipal tax liens.

**Topical Index Key:**

Collection Procedures

**Distribution:**

Collectors  
Treasurers  
Accountants/Auditors  
Mayors/Selectmen  
Finance Directors  
City Solicitors/Town Counsels

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## ATTACHMENTS

Report of Assignment of Tax Receivables

Instrument of Assignment of Tax Title (State Tax Form 431)

Informational Guideline Release (IGR) No. 05-208  
June 2005

**Supersedes IGR 97-201 in part**

**PAYMENT AGREEMENTS**  
**AND**  
**TAX RECEIVABLE ASSIGNMENTS**

**Chapter 295 of the Acts of 2004**  
**(Amending G.L. Ch. 60 §§2C, 52, 62 and 63 and Adding G.L. Ch. 60 §62A)**

**SUMMARY:**

These guidelines explain recent legislation that amends G.L. Ch. 60 §2C, which authorizes municipal collectors and treasurers to make bulk assignments of their delinquent property tax receivables to third parties. Chapter 295 §§1-5 of the Acts of 2004. In the case of real estate taxes, the assignment must include non-tax obligations, such as water and sewer charges, that have been added to the tax and are secured by the municipal tax lien. The amendments are generally intended to facilitate sales by giving municipalities more flexibility to package the receivables and select a purchaser.

The legislation also clarifies an older method of assigning individual tax titles available to treasurers under G.L. Ch. 60 §52. Chapter 295 §§6 and 7 of the Acts of 2004. Assignments of tax titles for multiple parcels may now be made in one sale. Assignees receive the same 16 percent interest rate the municipality would receive if it did not assign the account and taxpayers may not be required to pay an assignee more than they would have had to pay the municipality if the assignment had not been made.

Finally, the legislation adds a new provision, G.L. Ch. 60 §62A, which allows municipalities by ordinance or bylaw to authorize treasurers to enter into payment agreements with persons entitled to redeem parcels in tax title. Chapter 295 §8 of the Acts of 2004. The agreements could last for up to five years, and could authorize waivers of up to 50 percent of the accrued interest. Agreements and waivers must be offered uniformly to taxpayers in the categories determined by the bylaw or ordinance.

Section III of these guidelines supersedes the guidelines regarding bulk assignments found in Sections II - VII of Property Tax Bureau Informational Guideline Release No. 97-201, *Bulk Sales of Tax Receivables and Liens and Duration of Tax Liens* (May 1997). Section I of IGR 97-201 regarding duration of tax liens remains in effect.

**PROPERTY TAX BUREAU**

**DANIEL J. MURPHY, CHIEF**



**GUIDELINES:**

**I. PAYMENT AGREEMENTS FOR TAX TITLE PROPERTIES**

Municipalities may authorize payment agreements for categories of property in tax title for periods up to five years and may authorize waivers of interest up to 50 percent. G.L. Ch. 60 §62A.

**A. Payment By-law/Ordinance**

Municipalities must adopt a payment by-law or ordinance before any tax agreements may be made with taxpayers. The by-law or ordinance must specify the scope of the program, the details of which may vary for different categories of tax titles. The by-law or ordinance may not delegate any of those decisions to the treasurer or other board or officer. It must address, at a minimum, the following:

**1. Eligible Tax Titles**

The category or categories of tax titles eligible for payment plans must be defined. The categories may be defined in terms of the use of the property (for example, commercial property, residential property, or owner-occupied residential property), the amount of the tax title, the assessed valuation of the parcel, the length of time taxes and charges have been delinquent, or in any other reasonable manner.

**2. Agreement Term**

The term for which agreements may be offered must be stated. Agreements may be authorized for a maximum term of five years.

**3. Interest Waiver**

The percentage of treasurer's interest that may be waived must be stated. Municipalities may waive up to 50 percent of the interest that has accrued in the tax title account, **but only if the taxpayer pays off the delinquency according to the terms of the agreement.** No taxes or collection costs may be waived.

4. Initial Payment

The amount the taxpayer must pay upon execution of the agreement must be stated. Taxpayers must pay at least 25 percent of the amount needed to redeem at the inception of the agreement, *i.e.*, before any waiver that applies upon payment in compliance with the agreement.

B. Treasurer's Obligations

1. Agreement

The treasurer must offer a payment agreement to every owner of a property in tax title that is within the category of eligible properties under the terms of the bylaw or ordinance. The treasurer cannot refuse to enter into agreements with eligible taxpayers.

The agreement must be in writing and signed by the taxpayer(s) and treasurer. It must include the amount due upon execution and a schedule of remaining payments. It should also clearly state the consequences for failure to adhere to the agreement.

2. Foreclosure

The treasurer may not bring an action to foreclose a tax title subject to an agreement so long as (a) payments are being made in accordance with the schedule provided in the agreement and (2) no other charges constituting liens on the property become delinquent, *i.e.*, the taxpayer is current on subsequently assessed taxes and charges.

II. ASSIGNMENTS OF INDIVIDUAL TAX TITLES

Treasurers may assign particular tax titles in addition or as an alternative to bulk assignments. G.L. Ch. 60 §52.

A. Assignment Auction

The treasurer may assign a tax title on one or more parcels. The assignment is by auction to the highest bidder and must be for at least the amount the taxpayer would have to pay to redeem the parcel on the date of the auction.

B. Notice Requirements

1. Publication and Posting

At least 14 days before the auction, the treasurer must publish in a newspaper printed in the city or town, if any, otherwise in a newspaper published in the county, and post in at least 2 public places within the city or town, notice of the proposed assignment. It must be made in the same manner and include the same information as the notice a collector gives of a proposed tax taking under G.L. Ch. 60 §40.

2. Taxpayer Notice

At least 10 days before the auction, the treasurer must mail a notice of the intended assignment to the current owner of record at his last known address. Failure of the taxpayer to receive the notice will not affect the validity of the assignment.

C. Assignment Instrument

The winning bidder must make payment in full within two weeks of the auction. Payment in full means the amount of the winning bid, plus tax title interest accruing between the auction date and the date the instrument is executed.

Upon full payment, the treasurer must execute an "Instrument of Assignment of Tax Title" (State Tax Form 431) (Attached) for each parcel. The instrument must include the assignee's full legal name and address and the amount for which the property is assigned. The assignment amount equals the total of:

- Redemption Amount (the amount for which the property could be redeemed on the date of the auction, *i.e.*, the amount for which the property was taken by the collector, all amounts subsequently certified to the tax title account, plus accrued tax title interest to auction date).
- Post auction interest (Tax title interest accrued from auction date to the date instrument of assignment is executed).
- Premium, if any.

The instrument must be recorded within 60 days of execution. If recorded within that time, it is prima facie evidence of all facts essential to its validity.

D. Redemption

The assessed owner or other persons with an interest in the property may redeem by paying the assignee or treasurer the same amount they would have to pay to redeem if the tax title had not been assigned, *i.e.*, the amount for which the property was taken by the collector, all amounts subsequently certified to the tax title account, plus accrued tax title interest to the redemption date.

If payment is made to the treasurer, the person must pay the entire redemption amount, along with a \$10 handling fee, at once. Partial payments may only be accepted by the assignee. The treasurer then pays over the redemption amount to the assignee and retains the fee as general revenue of the municipality.

E. Proceeds

Proceeds from an assignment are treated in the same way as proceeds from a redemption. G.L. Ch. 60 §43. Amounts in the tax title account attributable to district taxes are paid over to the district; amounts attributable to fees and charges that were imposed by municipal departments operating as enterprise or special revenue funds are credited to the respective funds; collector's fees are paid over to the collector, unless there is a bylaw or ordinance making those fees municipal revenue; the balance is general fund revenue of the municipality.

F. Subsequent Taxes/Assignee Rights

Any extension of time to pay granted by the treasurer under Ch. 60 §62 will be binding upon an assignee. If a treasurer elects to assign tax titles subject to such extensions, the notice of the assignment auction should note the existence of the extension and copies of the extension agreement must be made available to prospective bidders at the auction. A treasurer may not assign tax titles subject to a payment agreement entered into under §62A.

If the owner of a parcel whose tax title is assigned fails to pay subsequently assessed taxes or other charges constituting a lien on the parcel, the collector may have to make a new taking. The assigned tax title will be subordinate to the tax title created by the new taking for subsequent taxes and charges. Unlike an assignee under §2C, an assignee under §52 has no automatic right to purchase the new tax title.

### **III. BULK SALES OF TAX RECEIVABLES AND LIENS**

Collectors and treasurers may make a bulk assignment of their delinquent property tax receivables. G.L. Ch. 60 §2C. Collectors or treasurers of two or more municipalities may also make joint assignments of receivables. See Section III-G below. Before deciding to make an assignment and what categories of receivables to assign, collectors and treasurers should consult with other municipal officials including the mayor or selectmen, assessors, accounting officer and chief financial officer.

#### **A. Receivables Eligible for Assignment**

##### **1. Assignment by a Collector**

###### **a. Real Estate**

A collector's uncollected real estate taxes on parcels subject to a municipal tax title cannot be assigned. Instead, they must be certified to the tax title accounts before the treasurer makes any assignment.

A collector who has more than one fiscal year's real estate tax receivables outstanding on parcels not in tax title may assign older years' receivables without assigning the new receivables, but cannot assign newer receivables if the municipality will still have older real estate tax receivables outstanding. This means that current real estate tax receivables on parcels not in tax title can only be assigned together with all prior fiscal years' collector's receivables on the same parcels.

###### **b. Personal Property**

A collector may assign separately personal property tax receivables for different fiscal years without regard to what receivables the municipality will retain.

##### **2. Categories of Receivables**

A collector or treasurer may assign receivables secured by liens or tax titles. A bundle of receivables to be assigned cannot include any parcels with respect to which the collector or treasurer has entered into a payment agreement with the taxpayer under G.L. Ch. 60 §2C(b). Assignments may otherwise bundle together receivables based upon categories of receivables that may be included or excluded from the bundle or receivables to be assigned by various categories, including:

- Parcel value (for example, land of low value).
- Ownership status, including:
  - Unknown owner.
- Owners' exemption eligibility under Ch. 59 §5 C1.17-17D (seniors, surviving spouses and minor children of deceased parent), 22-22E (veterans), 37-37A (blind persons), 41-41C (seniors), 42 (surviving spouses of police officers and firefighters killed in line of duty), 43 (minors of police officers and firefighters killed in line of duty).
- Owner occupancy.
- Delinquency age.
- Receivable value.
- Parcel characteristics (For example, single- or multi-family residential parcels).
- Square footage, for commercial or industrial property.

Failure to assign does not exempt a taxpayer from collection, including foreclosure.

**B. Notice Requirements**

**1. Publication of Accounts**

Before treasurers or collectors assign delinquent taxes, they must publish a list of those accounts that may be assigned. The list must be published in a newspaper printed in the city or town, if any, otherwise in a newspaper published in the county. The list must include the names of the assessed owners and, in the case of real estate taxes, the addresses of the parcels involved. The publication must precede the assignment by at least two months.

A collector intending to assign a given category of taxes should not make tax takings for any of the taxes to be assigned during the grace period between the publication of the list and the intended assignment, but must certify real estate taxes to existing tax title accounts.

**2. Payment Plans**

During the grace period between the publication of the list and the assignment of the taxes, taxpayers may enter into payment agreements with the treasurer or collector, depending upon whether the taxes are in tax title or not. If a taxpayer has made such a payment agreement, and is in compliance with its terms when

the other taxes in the same category are assigned, the taxpayer's delinquent tax may not be included in that assignment. If the taxpayer later fails to comply with the terms of the payment agreement, the balance of the delinquent tax may then be assigned, either in accordance with the terms of the assignment of the other taxes in the same category, or under a separate assignment agreement. Collectors and treasurers must offer equivalent payment plans to all taxpayers of the same category.

**C. Assignment Amount; Discounts**

**1. Assignment by Sale or Auction**

Tax receivables must be sold by public sale to the most responsible and responsive offeror taking into consideration the following evaluation criteria:

- The price proposed by the offeror.
- The offeror's qualifications and experience.
- The offeror's plan for communicating with the taxpayers.
- Whether the offeror has a regular place of business in the Commonwealth.
- Whether the offeror is in good standing with the Department of Revenue.
- The offerors' ability to supply timely information in conformity with Section III-D-10 below.

Treasurers and collectors must inform prospective bidders, by the issuance of bid specifications and amendments thereto, or otherwise, of the scope of the proposed sale, including the categories and fiscal years of tax receivables to be assigned, the number and dollar amount of receivables in each category or other group of accounts to be assigned, and the terms of the assignment agreement.

If interest may be discounted in the bids (see Section III-C-2 below), the information provided to prospective bidders must state the maximum percentage discount that will be considered responsive and must separately state the amount of interest due on each receivable. In the case of an assignment by a treasurer, if the discount may apply to collector's interest, that is, interest that had accrued before the creation of the tax title or before certifications of subsequent taxes to the tax title, then prospective bidders must be notified of the amount of such collector's interest due for each tax title.

2. Price

Because the actual amount of receivables to be assigned in a given category may change between the request for and the submission of bids, and because a prior assignee may have first refusal rights, the bids should be in the form of a percentage of the amount of the receivables to be assigned, which must be at least equal to 100 percent of the taxes and other charges, plus interest to the extent it is not discounted. The assignee must pay the offer price upon execution of the agreement, except that interest and charges accruing after the commitment, or, in the case of an assignment by a treasurer, after the taking or certification of taxes to the tax title account, may be paid out of the assignee's first collections of the respective receivables. Any premium (percentage greater than 100 percent) will apply to the amounts payable on the date of assignment, but not to subsequently collected interest that the assignee must pay over to the city or town.

a. Assignment by Collector

In the case of a collector, the amount payable upon execution of the instrument of assignment must at least equal the amount committed by the assessors, including all utility, betterment and other charges added to and committed as part of the tax; district taxes must be included in the assignment unless the district votes not to allow such assignments. If the request for bids or notice of sale or auction so provides, interest accrued on the receivables may be discounted up to a maximum of 50 percent of such interest. If a tax relating to a parcel of real estate is included in a published list of receivables to be assigned, any unapportioned betterments on the parcel should be apportioned before the assignment. Interest and charges that accrue after the commitment on each receivable that is assigned must be paid to the city or town from the first amounts collected by the assignee on account of that receivable.

b. Assignment by Treasurer

In the case of a treasurer, an assignment may be made at a discount of up to 50 percent of the amount of interest included in the tax title. The percent of the discount must be uniform for all the tax titles being assigned. A discount on interest in a tax title has a different impact on the value of a receivable depending on whether the discount applies to collector's or treasurer's interest. In a tax title, treasurer's interest is simple, not compounded. Collector's interest is part of the "principal" of such a receivable, that is, the amount payable on the date of assignment



and the amount upon which the accrual of additional (treasurer's) interest is calculated. Therefore, to the extent that collector's interest in a tax title account is discounted, the assignee pays less for the tax title than the principal or interest-earning amount of the tax title. A discount of treasurer's interest reduces the assignee's obligation to pay over to the municipality the first dollars collected after assignment on account of the receivable.

If a discount may be applicable to collector's interest, it is essential that prospective offerors know that in order to have a fair and efficient sale. It is also essential that the municipality be able to produce a listing of both types of interest for every parcel in tax title. The solicitation of bids for an assignment of treasurer's receivables (tax titles) must therefore specify not only the maximum discount percentage that may be accepted (up to 50 percent) but also whether the discount percentage can apply to collector's interest as well as treasurer's interest. If the discount can apply to collector's interest, the treasurer must furnish a listing of all tax titles included in the offering, with the total amount of interest broken down between collector's interest for the original sale or taking and for all subsequently certified taxes, and treasurer's interest. If the discount will apply only to treasurer's interest, the treasurer must furnish as part of the bid documentation a listing of each parcel in tax title with the sum of the amount for which the parcel was taken and all subsequently certified taxes, charges and interest, and the amount of accrued treasurer's interest for each tax title.

Even if discounts of collector's interest are permitted by the terms of the bid, any discount percentage must be applied first against accrued treasurer's interest; if the discount percentage requires a greater discount than the total treasurer's interest in a tax title, the remainder of the discount will be taken as a reduction of the collector's interest. After the successful bidder is determined, an updated listing of the receivables must be produced showing the amount due at that date, net of any discount on collector's interest, and the amount of accrued treasurer's interest due from post-sale collections, net of any discount on treasurer's interest.

The amount of the purchase price payable at the execution of the instrument of assignment shall be equal to the sum of the amount for which the property was taken and the amount of all taxes and other charges later certified to the tax title account, reduced by any discount of interest. Accrued tax title interest on each receivable assigned must be paid to the city or town from the first amounts collected by the assignee on account of that receivable.

### **EXAMPLE**

A tax title has a redemption value on the date of assignment of \$6,000, with \$4,000 in taxes and charges, \$1,600 in collector's interest, and \$400 in treasurer's interest.

It is assigned as part of a package of receivables at a 25% discount that applies only to treasurer's interest. The sale price of that tax title would be \$5,900 with \$5,600 payable on the date of the assignment and \$300 payable from the first collections from that account.

If the discount also applied to collector's interest, then \$500 of interest (25% of \$2,000) would be discounted, all \$400 of the treasurer's interest and \$100 of collector's interest. The sale price would be \$5,500, all of which would be payable on the date of assignment.

Note that in both cases, the taxpayer would still have to pay \$6,000 in order to redeem the parcel, and that interest at 16% would continue to accrue on the balance of \$5,600.

#### **D. Assignment Agreement Terms**

##### **1. Agreement Binding on Subsequent Transferees**

The agreement must be binding upon any subsequent transferees of the assignee.

2. Required Information in Agreement

a. Agreement by Collector

An agreement by a collector to assign tax receivables must:

- Be in writing.
- Include the information contained in the assessors' commitment for each tax being assigned.
- State the remaining balance of the tax and other charges being assigned.
- State for each receivable the amount of interest and charges accrued that will be payable from the first amounts collected by the assignee.

b. Agreement by Treasurer

An agreement by a treasurer to assign tax receivables subject to tax titles must:

- Be in writing.
- Include the information contained in the collector's deed or instrument of taking for each tax being assigned, as well as the amount of all taxes and other charges subsequently certified to the tax title account.
- State the remaining balance of each tax title account being assigned.
- State for each receivable the amount of interest and charges accrued that will be payable from the first amounts collected by the assignee.

3. Charges to Taxpayers whose Taxes Are Assigned

An assignment agreement must prohibit the imposition by the assignee, his agents or transferees, of any fees or charges other than those that could have been added to the amount due by the collector or treasurer in accordance with the provisions of G.L. Ch. 60.

4. Adjustments to Purchase Price and Repurchases of Assigned Receivables

- a. Agreements may provide for the repayment of the purchaser's actual costs incurred in connection with receivables that the municipality repurchases. If the agreement provides for such a repayment, it must set a separate dollar limit on the repayment, and that limit must be encumbered against the expense budget of the collector or treasurer making the agreement.
- b. Agreements must provide for the repurchase of, or adjustments to, tax receivables that:
  - (1) Do not conform to the terms of the sale. For purposes of this subsection, the terms of an assignment agreement are those provisions of the agreement identifying the receivables by amount, persons assessed, and, in the case of real estate receivables, the parcel subject to the lien. Those terms do not constitute representations about the receivables. See Section III-D-8 below. The following constitute non-conforming receivables:
    - (a) Invalid assessments that are not cured by a reassessment under G.L. Ch. 59 §77. An example of such an invalid assessment would be a real estate tax assessed against a governmental entity.
    - (b) Receivables for which the municipal lien has been lost through an error on the part of the municipality.
  - (2) Are less than the amount for which they were purchased. Such a shortfall occurs when:
    - (a) The amount of the commitment, or in the case of an assignment by the treasurer, the amount of the tax taking and later certifications, is misstated in the assignment agreement.
    - (b) Payments on account of the receivable are not properly credited to the account before the assignment.

- (c) An abatement of taxes secured by a tax title reduces collector's interest that made up part of the purchase price. In this case, only the abated tax could be charged against the overlay; collector's interest that had been included in the tax title account would have to be treated as an adjustment subject to the agreement's percentage limitation.
- c. Agreements may provide for the repurchase of receivables for a period of up to six months at the request of the municipality where an assigned receivable included in the sale was excludable under the definition of the category or categories to be assigned under Section III-A-2 above.

5. Substitutions Instead of Reimbursements

Instead of requiring payments on account of a receivable that does not conform with the terms of a sale or is less than the amount for which it was assigned, the assignment agreement may provide for the substitution of a similar receivable instead of a repurchase.

Because categories of receivables defined by the agreement must be assigned together after publication of a list and no representations may be made about those receivables, the only cases in which substitution is likely to be feasible is a case where a tax is invalid because of an assessment error that can be corrected by a reassessment under G.L. Ch. 59 §77.

6. Time and Dollar Limits on Adjustments and Repurchases

- a. Agreements must specify a time limit, which may not exceed three years, within which the municipality may be required to:
  - (1) Make payments of the purchaser's costs.
  - (2) Repurchase or make adjustments to receivables which do not conform to the terms of the sale, *i.e.*, those listed in Sections III-D-4-b above.

- b. Agreements must also specify the maximum net amount of repurchases of, and adjustments to, receivables that the municipality may be required to make. This maximum cannot exceed 10 percent of the purchase price. The amount of receivables repurchased at the election of the municipality under Section III-D-4-c above counts towards the maximum net amount of repurchases.
- c. This 10 percent maximum amount does not apply to:
  - (1) Amounts of receivables abated.
  - (2) Amounts by which the assignment price exceeds the amount of a receivable, *i.e.*, those listed in Section III-D-4-b-(2) above.
- d. The time limit does not apply to amounts abated.

7. Interest on Abated Receivables

a. Abatements

If any receivable is abated, the amount abated shall be paid to the purchaser. For abated property taxes, the purchaser shall also be paid interest at the rate set out in G.L. Ch. 59 §69, from the date of the purchase by the purchaser to the date of the repurchase by the municipality, provided the purchaser certifies that it has not yet been paid on account of the receivable.

b. Other Reimbursements

No interest accrues on a repurchase by the municipality of a receivable that is less than the amount for which it was assigned.

8. Representations Prohibited

An agreement must expressly state that no representations are made by the municipality about the receivables assigned. See Section III-D-4-b-(1) above.

9. Receivables Assigned for Less than Actual Value

- a. The agreement must provide that if a receivable has been assigned for less than its actual value, or discounted value if sold at a discount, the assignee must pay the difference between the assignment amount and the actual or discounted value of the receivable when notified of the correct amount. The difference must be increased by the percentage of any premium in the original bid.
- b. The collector or treasurer making the assignment shall give the assignee an amended instrument of assignment reflecting any such adjustments or repurchases. See Section III-E below for form of instrument of assignment generally.
- c. Such adjustments could occur when a payment is credited to the wrong account. Where both the account to which the payment was credited and the account to which it should have been credited have been assigned, there would be offsetting adjustments to the instrument of assignment.

10. Payments by Taxpayers; Municipal Lien Certificates; Redemption

- a. The assignment agreement must specify how the assignee or its agent will keep the municipal treasurer and collector informed about the collection status of the assigned receivables, and how the collector or treasurer will inform the assignee of and transfer to it any payments received on account of assigned receivables.
  - (1) The agreement must require the assignee to furnish the treasurer and collector with copies of any tax takings, instruments of redemption or petitions to foreclose filed by it, and notices of any transfers, reassignments or appointments of service agents by it.
  - (2) The agreement must require the treasurer and collector to furnish the assignee with copies of any lien certificates or instruments of redemption issued by the municipality.
  - (3) All assignment agreements must provide for reports of total collections to be made at least as often as quarterly to the municipal accounting officer, and to the collector or treasurer, and as of June 30 if it is not otherwise a reporting date.

- b. The assignment agreement must provide that the municipal collector will be an agent of the assignee for the receipt of any payment on account of an assigned receivable that is made before the recording of any tax taking. The assignment agreement must also make the municipal treasurer an agent of the assignee (1) for the receipt of any payment made on account of an assigned receivable secured by a tax title, and (2) for issuing certificates of payment with respect to tax receivables on parcels of real estate in tax title in accordance with G.L. Ch. 60 §63. A treasurer may issue such a certificate only when the full amount necessary to redeem a parcel in tax title has been paid. A treasurer, before issuing a certificate of payment, must get a written statement of the balance due on each assigned receivable from the holder of the receivable.
- c. The municipal collector will still be required to issue lien certificates in accordance with G.L. Ch. 60 §23 for all outstanding charges - including assigned tax receivables - that are not secured by a tax title. Municipal lien certificates must list all outstanding real estate receivables that have been assigned before a taking or sale by the collector, including receivables for which the assignee has made a tax taking after the assignment. A collector, before issuing a municipal lien certificate, must get a written statement of the balance due on each assigned receivable from the holder of the receivable.

An agreement by a collector must require the assignee or its agent to provide within three days of a request by the collector all information in its possession needed to complete a municipal lien certificate under G.L. Ch. 60 §23 or other lien release form.

#### 11. Recording Requirements

An agreement by a collector to assign real estate tax receivables must require the assignee, or its agents or transferees, to record at the registry of deeds a copy of the instrument of assignment together with a list of owners and parcels of recorded land that will be taken or sold. If taxes on registered land are assigned, a copy of the instrument of assignment must be registered, together with a list of such owners, parcels and certificate of title numbers. This recording or registration must be made on or before the date any tax takings or sales are recorded by the assignees, or its agents or transferees.



In the case of an assignment of receivables for real estate taxes by a treasurer, the agreement must require that the assignee record or register a copy of the instrument of assignment at the registry of deeds within 10 business days of the assignment. The identification of owners and parcels shall conform to the requirements of G.L. Ch. 60 §40, and in the case of an assignment by a treasurer, shall conform to the information contained in the respective instruments of taking or collector's deeds.

Assignment agreements must also require that any such recording or registration include the name and address of the person or persons who are authorized to receive payment and execute certificates of redemption on behalf of the assignee, and that if receivables subject to a tax title are transferred, the transferee must also record or register statements identifying the persons authorized to receive payment and execute certificates of redemption.

12. Right of First Refusal

- a. An assignment must specify how the purchaser can exercise a right to purchase subsequent years' receivables with respect to any parcels on which at the time of a later assignment there is still an unpaid balance of the assigned receivable outstanding. The right may be exercised at any time until the date of such later assignment, whether such assignment is contemplated under G.L. Ch. 60 §§2C or 52. If more than one fiscal year's worth of subsequent taxes are due with respect to a parcel, the assignee may not purchase later years' receivables without also purchasing the earlier intervening years' receivables.
- b. The collector or treasurer must notify every assignee that has such a right of first refusal of every proposed subsequent assignment at least two weeks before bids for the subsequent assignment are due.
- c. The notice shall include a list of parcels tentatively scheduled for inclusion in the subsequent assignment.
- d. Prospective bidders at the subsequent assignment to be made under §2C must be informed of the right of first refusal.

- e. Holders of the right of first refusal must furnish the treasurer or collector issuing bid specifications for the subsequent assignment auction a list of those parcels to which the right of first refusal still applies by reason of unpaid balances of the previously assigned taxes, and must offer to purchase a subsequent year's receivable for a parcel at least three days before the date of the scheduled assignment, at the full amount of principal and interest due.
- f. Whenever a right to purchase is not exercised before a subsequent assignment with respect to any parcel to which it applies, it shall be extinguished with respect to that parcel.

13. Statement of Residence and Place of Business

A holder of a tax title under a collector's deed (see G.L. Ch. 60 §§43-45) is required to file with the treasurer and in the registry of deeds a statement of his residence and place of business within the town, or, if not a resident, to appoint a resident agent authorized to release tax titles. G.L. Ch. 60 §47. These requirements will not apply to assignments under the new G.L. Ch. 60 §2C unless the assignment agreement expressly makes them applicable.

The notice requirements for individual assignments by a treasurer under G.L. Ch. 60 §52 will not apply to assignments under the new G.L. Ch. 60 §2C.

E. Assignment Instrument

The instrument of assignment must include a list containing the following information for each receivable, to the extent that the information is available:

- The amount of the receivable, separately stating the after-accrued interest and charges to be paid by the assignee upon collection.
- The fiscal year.
- The bill number.
- The assessed owners.
- The collector's billing address for the tax.
- For real estate, the parcel street address, the assessors' map and lot reference, and book and page reference or certificate of title number.

The instrument must state that it is an assignment of the receivables of the city or town and must give the name, address and telephone number of the assignee. The instrument of assignment must list the total purchase price, and be signed by the treasurer or collector making the assignment. See G.L. Ch. 60 §2C(g)(1). A copy of the instrument of assignment must be given to the city auditor, town accountant or other accounting officer of the municipality.

**F. Revenue Recognition**

**1. Proceeds of Assignments of Current Receivables**

For purposes of the statute, "current receivables" are not receivables of the current fiscal year; they are receivables no more than one year overdue. Current receivables are defined in G.L. Ch. 60 §2C as those that are assigned within a year of the last date on which the taxes could have been paid without incurring interest charges, which would normally be May 1.

Proceeds of assignments of current receivables will be credited to revenue in the fund in which the receivable is recorded; for example, water lien revenue collected as part of the proceeds would be credited to revenue in the water enterprise fund if the town accounts for its water operations in an enterprise fund. The amount of revenue recognized at the time of the sale will be equal to the proceeds received on the date of sale, net of any premium, less the amount required to be reserved for repurchases or adjustments. Where district taxes or other receivables are involved, the city or town will retain the amount reserved on behalf of the district.

The amount required to be reserved must be the sum of the amount stated in the instrument of assignment that the municipality may be required to repurchase plus an amount at least equal to 25 percent of the proceeds (not including any premium received) to provide for adjustments not subject to the limitation on repurchases. The Director of Accounts may require a larger reserve based upon concerns about the municipality's accounting records, collection results or assessment practices. For example, a larger reserve may be required where there are major discrepancies between the collector's or treasurer's records of outstanding balances and the records of the accountant or auditor. The reserve will be recorded as Deferred Revenue-Bulk Sales of Property Taxes in each fund to which revenue is credited. Amounts required to be paid back to the assignee will be charged to this account in the appropriate fund. The balance remaining

will be recognized as revenue when the time limit set out in the agreement for such repurchases or adjustments has expired. To the extent that repurchases or adjustments in favor of an assignee exceed the amount of the deferred revenue account established with respect to an assignment agreement, the excess must be raised as a revenue deficit in the following fiscal year.

2. Proceeds of Assignments of Non-current Receivables

Non-current receivables are those that are assigned more than one year after the last date on which taxes could have been paid without incurring interest charges. The date would normally be May 1.

Proceeds of assignments of non-current receivables will be credited to revenue in the fund in which the receivable is recorded. Where district taxes or other receivables are involved, the city or town will hold the amount retained on behalf of the district. The amount of revenue recognized at the time of the sale will be equal to the amount of the proceeds received on the date of sale, net of any premium, less the amount required to be reserved for repurchases or adjustments.

All or a part of the general fund revenue recognized on the assignment of the tax receivables must be reserved as Bulk Sale Proceeds Reserve. If the most recent certified free cash was negative, an amount equal to that deficit must be transferred from the Bulk Sale Proceeds Reserve to revenue of the year in which the assignment takes place to reduce the deficit. Revenues recognized from the sale in excess of any free cash deficit must be credited to the Bulk Sale Proceeds Reserve to the extent they exceed 25 percent of the average certified free cash for the three most recent fiscal years. To the extent they do not exceed that three-year average, they must be transferred to revenue of the year in which the assignment takes place.

Half of the balance of the Bulk Sale Proceeds Reserve at the end of the fiscal year in which the assignment occurs must be recognized as revenue at the end of each of the succeeding two fiscal years. A municipality may appropriate directly from the Bulk Sale Proceeds Reserve only for purposes for which the municipality could borrow for five years or more. The portion of the revenue that must be reserved is determined by a community's free cash position as most recently certified by the Director of Accounts.

The amount required to be reserved for repurchases and adjustments must be equal to the amount stated in the instrument of assignment that the municipality may be required to repurchase plus an amount equal to 25 percent of the proceeds (not including any premium received) to provide for adjustments not subject to the limitation on repurchases. The Director of Accounts may require a larger reserve based upon concerns about the municipality's accounting records, collection results or assessment practices. For example, a larger reserve may be required where there are major discrepancies between the collector's or treasurer's records of outstanding balances and the records of the accountant or auditor. The reserve will be recorded as Deferred Revenue-Bulk Sales of Property Taxes in each fund to which revenue is credited. Amounts required to be paid back to the assignee will be charged to this account in the appropriate fund. The balance remaining will be recognized as revenue at the end of the fiscal year in which the time limit set out in the agreement for such repurchases or adjustments has expired.

3. Premium Received on Sale of Property Tax Receivables

Any premium received on the assignment of tax receivables will be credited to the general fund as an other financing source on the date received. The premium is the amount of proceeds received in excess of the taxes, charges and interest committed to the collector, or in the case of the treasurer the amount of the taxes and interest for which the land was taken and subsequent certifications to the tax title.

4. Income from Interest and Charges Received after the Date of Assignment

Amounts of interest and charges collected by assignee and paid over to collector or treasurer after assignment will be credited to revenue when received.

5. Free Cash Updates

A municipality may petition the Director of Accounts between July 1 and March 31 for an update of its free cash certification for revenues recognized from the assignment or the expiration of the time limit on repurchases and adjustments.

**G. Joint Assignments**

Collectors or treasurers of two or more municipalities may make joint assignments of receivables. Collectors and treasurers intending to make such joint assignments must agree in advance how proposals will be evaluated, and whether any individual collector or treasurer can refuse to enter into an assignment agreement. Any joint assignment agreement must provide for separate limits for each participating municipality on adjustments to the purchase price and the amounts of receivables that the municipality may be required to repurchase in accordance with Section III-D-4 above. Any assignment agreement must also specify whether any discount or premium will be uniform for all the participating communities, or allocated separately to each community's receivables.

**H. Reporting Requirements**

A collector or treasurer who enters into an assignment agreement under G.L. Ch. 60 §2C must within 30 days of the date of the assignment file with the Bureau of Accounts a copy of the attached report.

Bureau of Accounts  
Division of Local Services  
P.O. Box 9659  
Boston MA 02114-9568

**REPORT OF ASSIGNMENT OF TAX RECEIVABLES UNDER G.L. Ch. §2C**  
(A separate form must be submitted for each assignment)

City / Town \_\_\_\_\_  
Date of Assignment: \_\_\_\_\_

By (Check one): Collector \_\_\_\_\_  
Treasurer \_\_\_\_\_

Description of Receivables\* \_\_\_\_\_

	Amount of Assignment	Amount of Assignment	Amount of Assignment	
FY _____	\$ _____	\$ _____	\$ _____	(par value)
Premium/Discount	\$ _____	\$ _____	\$ _____	
Interest Due From Purchaser	\$ _____	\$ _____	\$ _____	
 FY _____	 \$ _____	 \$ _____	 \$ _____	 (par value)
Premium/Discount	\$ _____	\$ _____	\$ _____	
Interest Due From Purchaser	\$ _____	\$ _____	\$ _____	
 FY _____	 \$ _____	 \$ _____	 \$ _____	 (par value)
Premium/Discount	\$ _____	\$ _____	\$ _____	
Interest Due From Purchaser	\$ _____	\$ _____	\$ _____	
 Tax Titles	 \$ _____	 \$ _____	 \$ _____	 (par value)
Premium/Discount	\$ _____	\$ _____	\$ _____	
Interest Due From Purchaser	\$ _____	\$ _____	\$ _____	
 <b>TOTAL</b>	 \$ _____	 \$ _____	 \$ _____	

\*Attach description as needed.

Percentage Limit on Repurchases: \_\_\_\_\_% (See page/paragraph \_\_ of the agreement)

Time Limit on Adjustments/Repurchases: \_\_\_\_\_ (See page/paragraph \_\_ of the agreement)

Signed: \_\_\_\_\_  
Collector/Treasurer  
Date: \_\_\_\_\_

**A COPY OF THE ASSIGNMENT AGREEMENT MUST BE ATTACHED TO THIS REPORT**

**This instrument must be filed for record or registration within 60 days from its date**

State Tax Form 431  
Revised 5/2004

**COMMONWEALTH OF MASSACHUSETTS**

G.L. Ch. 60 §52

\_\_\_\_\_  
Name of city or town  
Office of the Treasurer

**Instrument of Assignment of Tax Title**

I, \_\_\_\_\_, treasurer of the (town/city) of \_\_\_\_\_, hereby assign to \_\_\_\_\_ of \_\_\_\_\_, the tax title securing the taxes  
(Name of Assignee) (Number, Street, City or Town, and State)  
and charges on the parcel described below, which tax title was created by an (instrument of taking/collector's deed) dated \_\_\_\_\_ and filed for record/registration on \_\_\_\_\_, with the Registry of Deeds, Book \_\_\_\_\_, Page \_\_\_\_\_, Document No. \_\_\_\_\_, Certificate of Title No. \_\_\_\_\_.

This assignment is for the amount of the winning bid at an auction held on \_\_\_\_\_, plus interest accruing since the date of the auction. The total is \$ \_\_\_\_\_, consisting of the principal amount of \$ \_\_\_\_\_, accrued interest to the date of the auction of \$ \_\_\_\_\_, accrued interest since the date of the auction of \$ \_\_\_\_\_ and premium of \$ \_\_\_\_\_, the receipt of which sums is hereby acknowledged. The principal amount and the accrued interest to the date of auction together represent the sum for which the property could have been redeemed on the auction date.

**DESCRIPTION OF PROPERTY**

(The description must agree with the description in the collector's deed or instrument of taking. For registered land, the certificate of title number must be given.)

On \_\_\_\_\_ notice of the intended assignment was sent to the owner(s) of record as follows:

_____ (Owner's Name)	_____ (Mailing Address)
_____ (Owner's Name)	_____ (Mailing Address)
_____ (Owner's Name)	_____ (Mailing Address)

Notice was also given by publication in the \_\_\_\_\_ on \_\_\_\_\_, and was  
(Name of Newspaper) (Publication Date)  
posted at \_\_\_\_\_ and at \_\_\_\_\_ on \_\_\_\_\_.  
(Place of Public Posting) (Place of Public Posting) (Posting Date)

An extension of time within which foreclosure proceedings may not be instituted was granted on \_\_\_\_\_, to \_\_\_\_\_ (If no extension granted, so state.) \_\_\_\_\_.

Executed as a sealed instrument on \_\_\_\_\_, \_\_\_\_\_  
Treasurer

**THE COMMONWEALTH OF MASSACHUSETTS**

ss.

Date

On this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, before me, the undersigned notary public, personally appeared \_\_\_\_\_, as Treasurer for the city/town of \_\_\_\_\_, proved to me through satisfactory evidence of identification, which were \_\_\_\_\_, to be the person whose name is signed on the preceding document in my presence, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

My commission expires \_\_\_\_\_  
Notary Public

**THIS FORM APPROVED BY THE COMMISSIONER OF REVENUE**